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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

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Office of International Corporation Finance  
Division of Corporation Finance  
Securities and Exchange Commission  
450 Fifth Street, N.W.  
Washington, D.C. 20549  
U.S.A.

Division Group Corporate Office  
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Rule 12g3-2(b) File No.  
82-34748

Date 10 October 2008

Hypo Real Estate Holding AG  
Rule 12g3-2(b) File No. 82-34748

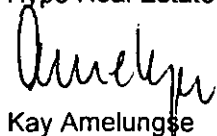
Dear Madam or Sir,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Hypo Real Estate Holding (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully

Hypo Real Estate Holding AG

  
Kay Amelungse

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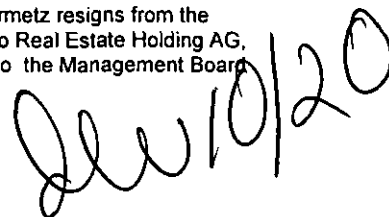
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THOMSON REUTERS

  
Stefanie Weyrich
Enclosures

10 October 2008

Press release: Kurt F. Viermetz resigns from the  
Supervisory Board of Hypo Real Estate Holding AG,  
following replenishments to the Management Board



Company	Hypo Real Estate Holding AG
Internet	www.HypoRealEstate.com
Legal form	Aktiengesellschaft
Headquarters	München
Commercial register	München HRB 149393
Chairman of Supervisory Board	Kurt F. Viermetz
Board of Management	Georg Funke (Vorsitzender des Vorstandes) Cyril Dunne, Dr. Markus Fell, Thomas Glynn, Dr. Robert Grassinger, Bo Heide-Ottosen, Frank Lamby, Bettina von Oesterreich

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BANK OF INTERNATIONAL  
COMMUNICATIONS**Press release****Kurt F. Viermetz resigns from the Supervisory Board of Hypo Real Estate Holding AG, following replenishments to the Management Board**

**Munich, 10 October 2008** – With the Supervisory Board of Hypo Real Estate Holding AG having refilled key positions on the Management Board at the start of this week, the Chairman of the Supervisory Board, Kurt F. Viermetz, has abdicated his mandate as Chairman of the Supervisory Board.

Mr. Viermetz stated: “With the replacements to the Management Board and the fundamental settlement of the liquidity support, my most urgent tasks have been fulfilled. I can now step down from the Supervisory Board in the knowledge that, despite the extraordinarily difficult state of the finance sector, the foundations for a sound new beginning have been laid.”

Next Monday already, Dr. Axel Wieandt as CEO and Dr. Kai Wilhelm Franzmeyer as Member of the Board and Treasurer, will begin their duties in our company.

With the resignation of Mr. Viermetz, his former deputy on the Supervisory Board, Professor Dr. Klaus Pohle, will fill the position of Chairman on an interim basis.

Hypo Real Estate Group  
Corporate Communications  
Unsöldstr. 2  
80538 München

Professor Pohle stated: "Hypo Real Estate Group is very grateful to Kurt Viermetz. Like no other, he facilitated the company by his steady leadership and vast international experience from its difficult beginnings following the spin-off from HVB to become one of the leading global commercial real estate financing houses. Despite the crisis of recent weeks, his prudence and decisiveness contributed greatly to the company gaining the chance of a new start with the help of the German Government, the Central Bank and various financial institutes. The Supervisory Board and the shareholders of Hypo Real Estate Holding AG owe Mr. Viermetz their highest respect for his achievement and for his decision to leave the Chairmanship of the Supervisory Board in new hands."

On behalf of Supervisory Board Member, Mr. J.C. Flowers, Professor Pohle stated: "The investors associated with me, and I myself, have the greatest respect for the achievements and enormous commitment of Kurt Viermetz on behalf of Hypo Real Estate Group. We thank him for his excellent co-operation."

#### **Hypo Real Estate Group**

Following the acquisition of DEPFA Bank Plc in October 2007, **Hypo Real Estate Group** has evolved into one of the leading international financial services providers for commercial real estate lending, public finance and infrastructure finance. The Group, with total assets of € 395 billion, 1,900 employees and offices across Europe, the Americas and Asia, consists of the non-operational listed Hypo Real Estate Holding AG and operational entities. Hypo Real Estate Bank International AG and Hypo Real Estate Bank AG conduct the international real estate financing business. DEPFA and DEPFA

Deutsche Pfandbriefbank AG conduct the public sector and infrastructure finance business. Additional information is to be found on [www.hyporealestate.com](http://www.hyporealestate.com)

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